



7535-01-U

NATIONAL CREDIT UNION ADMINISTRATION

Agency Information Collection Activities: Submission to OMB for request for a new collection; Comment Request.

AGENCY: National Credit Union Administration (NCUA).

ACTION: Request for comment.

SUMMARY: The NCUA intends to submit the following information collection to the Office of Management and Budget (OMB) for review and clearance under the Paperwork Reduction Act of 1995 (Public Law 104-13, 44 U.S.C. Chapter 35). This information collection is published to obtain comments from the public. NCUA is appointed Liquidating Agent of a credit union when a credit union is placed into liquidation. NCUA is required to notify creditors (of the liquidated credit union) that they need to submit a claim to NCUA's Asset Management & Assistance Center (AMAC). This is a one-time requirement of which creditors will respond via the Proof of Claim form.

DATES: Comments will be accepted until [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION].

ADDRESSES: Interested parties are invited to submit written comments to the NCUA Contact and the OMB Reviewer listed below:

NCUA Contact: Tracy Crews
National Credit Union Administration
1775 Duke Street
Alexandria, Virginia 22314-3428
Fax No. 703-837-2861
E-mail: OCIOFRA@ncua.gov

OMB Contact: Office of Management and Budget
ATTN: Desk Officer for the National Credit Union Administration
Office of Information and Regulatory Affairs
Washington, DC 20503

FOR FURTHER INFORMATION CONTACT: Requests for additional information, a copy of the information collection request, or a copy of submitted comments should be directed to Tracy Crews at the National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428, or at (703) 518-6444.

SUPPLEMENTARY INFORMATION:

I. Abstract and request for comments

NCUA is requesting comments on this new proposed collection. Section 709.4(b) of the NCUA Rules and Regulations (12 CFR 709) requires the liquidating agent to publish notice to creditors, instructing creditors to present their claims to the liquidating agent by a specified date. The collection of information requirement is that those creditors making a claim must document their claim and submit it to the liquidating agent. The information is used by NCUA to determine if a claim has been made against a liquidated credit union. Entities would be notified of the need to submit a claim via a letter sent directly to them, a published notice or via the NCUA website. Generally, one entity would have one claim against a credit union placed

into liquidation. The liquidating agent would use the submitted form to determine a claim had been filed and evaluate it for payment. The information requested by this collection is required to be supplied only once by each creditor making a claim. The timeline for submitting claims is covered by statute.

The NCUA requests that you send your comments on this collection to the location listed in the addresses section. Your comments should address: (a) the necessity of the information collection for the proper performance of NCUA, including whether the information will have practical utility; (b) the accuracy of our estimate of the burden (hours and cost) of the collection of information, including the validity of the methodology and assumptions used; (c) ways we could enhance the quality, utility, and clarity of the information to be collected; and (d) ways we could minimize the burden of the collection of the information on the respondents such as through the use of automated collection techniques or other forms of information technology. It is NCUA's policy to make all comments available to the public for review.

II. Data

Title: Proof of Claim Form and Instructions.

OMB Number: 3133-NEW.

Form Number: None.

Type of Review: New collection.

Description: Section 709.4(b) of the NCUA Rules and Regulations (12 CFR 709) requires the liquidating agent to publish notice to creditors, instructing creditors to present their claims to the liquidating agent by a specified date via use of the Proof

of Claim form. The information requested is required to be supplied only once by each creditor making a claim.

Respondents: Creditors making a claim against a liquidated credit union.

Estimated No. of Respondents/Recordkeepers: 200.

Estimated Burden Hours Per Response: 1 hour.

Frequency of Response: Reporting and on occasion.

Estimated Total Annual Burden Hours: 200 hours.

Estimated Total Annual Cost: \$10,000.

By the National Credit Union Administration Board on June 9, 2014.

Gerard Poliquin,
Secretary of the Board.

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